

103^D CONGRESS
2^D SESSION

S. 2530

To express the sense of the Congress on suspending consideration of any commemorative coin legislation during the 104th Congress, to affirm the role of the Citizens Commemorative Coin Advisory Committee in recommending new commemorative coin programs, and to authorize the Secretary of the Treasury to mint certain coins.

IN THE SENATE OF THE UNITED STATES

OCTOBER 6 (legislative day, SEPTEMBER 12), 1994

Mrs. HUTCHISON (for herself, Mr. WOFFORD, Mr. ROBB, Mr. DECONCINI, Mr. INOUE, Mr. LEVIN, Mr. HATFIELD, and Mr. D'AMATO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To express the sense of the Congress on suspending consideration of any commemorative coin legislation during the 104th Congress, to affirm the role of the Citizens Commemorative Coin Advisory Committee in recommending new commemorative coin programs, and to authorize the Secretary of the Treasury to mint certain coins.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Commemorative Coin
5 Moratorium Act of 1994”.

1 **SEC. 2. SENSE OF THE CONGRESS ON SUSPENSION OF CON-**
2 **SIDERATION OF ANY COMMEMORATIVE COIN**
3 **BILLS DURING THE 104TH CONGRESS.**

4 It is the sense of the Congress that the Committee
5 on Banking, Finance and Urban Affairs of the House of
6 Representatives and the Committee on Banking, Housing,
7 and Urban Affairs of the Senate should not report or oth-
8 erwise clear for consideration by the House of Representa-
9 tives or the Senate during the 104th Congress any legisla-
10 tion providing for any commemorative coin programs for
11 any year.

12 **SEC. 3. CONGRESSIONAL AFFIRMATION OF THE ROLE OF**
13 **THE CITIZENS COMMEMORATIVE COIN ADVI-**
14 **SORY COMMITTEE.**

15 The Congress declares that the Citizens Commemora-
16 tive Coin Advisory Committee is intended by the Congress
17 to play a lead role in reviewing requests for, and making
18 recommendations with respect to, commemorative coin
19 programs. It is the sense of the Congress that legislation
20 providing for commemorative coin programs should only
21 be considered by the Committee on Banking, Finance and
22 Urban Affairs of the House of Representatives and the
23 Committee on Banking, Housing, and Urban Affairs of
24 the Senate, after taking into account the recommendations
25 of the advisory committee.

1 **SEC. 4. 50TH ANNIVERSARY OF THE WORLD WAR II PEACE**

2 **ACCORDS COMMEMORATIVE COIN.**

3 (a) SENSE OF THE CONGRESS.—

4 (1) FINDINGS.—The Congress finds that—

5 (A) September 2, 1995, will mark the 50th
6 anniversary of the signing of the peace accords
7 on the U.S.S. Missouri among the nations in-
8 volved in World War II in the Pacific;

9 (B) the signing of the peace accords
10 marked the end of all hostilities in the largest
11 war the world has ever known; and

12 (C) September 2, 1945, also marked the
13 birth of a democratic form of government in
14 Japan.

15 (2) SENSE OF THE CONGRESS.—It is the sense
16 of the Congress that—

17 (A) the 50th anniversary of the signing of
18 the World War II peace accords on the U.S.S.
19 Missouri should not go unrecognized at the na-
20 tional level; and

21 (B) the United States should recognize
22 such anniversary by minting and issuing a com-
23 memorative coin.

24 (b) COIN SPECIFICATIONS.—

25 (1) \$1 SILVER COINS.—Subject to paragraph

26 (2), the Secretary of the Treasury (hereafter in this

1 section referred to as the “Secretary”) shall mint
2 and issue not more than 500,000 1 dollar coins,
3 which shall—

4 (A) weigh 26.73 grams;

5 (B) have a diameter of 1.500 inches; and

6 (C) contain 90 percent silver and 10 per-
7 cent copper.

8 (2) AFFIRMATIVE REPORT OF THE CITIZENS
9 COMMEMORATIVE COIN ADVISORY COMMITTEE.—The
10 Secretary may not mint coins under this section
11 prior to the submission by the Citizens Commemora-
12 tive Coin Advisory Committee to the Secretary, not
13 later than 1 year after the date of enactment of this
14 Act, of a report containing—

15 (A) a notice of a determination by the ad-
16 visory committee that the coins authorized
17 under this section meet the criteria established
18 by the advisory committee for commemorative
19 coins; and

20 (B) a recommendation that such coins
21 should be produced as provided in this section.

22 (3) LEGAL TENDER.—The coins minted under
23 this section shall be legal tender, as provided in sec-
24 tion 5103 of title 31, United States Code.

1 (4) NUMISMATIC ITEMS.—For purposes of sec-
2 tion 5134 of title 31, United States Code, all coins
3 minted under this section shall be considered to be
4 numismatic items.

5 (c) SOURCES OF BULLION.—The Secretary shall ob-
6 tain silver for minting coins under this section only from
7 stockpiles established under the Strategic and Critical Ma-
8 terials Stock Piling Act.

9 (d) DESIGN OF COINS.—

10 (1) DESIGN REQUIREMENTS.—

11 (A) IN GENERAL.—The design of the coins
12 minted under this section shall be emblematic
13 of the signing of the World War II peace ac-
14 cords on September 2, 1945.

15 (B) DESIGNATION AND INSCRIPTIONS.—
16 On each coin minted under this section there
17 shall be—

18 (i) a designation of the value of the
19 coin;

20 (ii) an inscription of the year “1995”;
21 and

22 (iii) inscriptions of the words “Lib-
23 erty”, “In God We Trust”, “United States
24 of America”, and “E Pluribus Unum”.

1 (2) SELECTION.—The design for the coins
2 minted under this section shall be—

3 (A) selected by the Secretary after con-
4 sultation with the Admiral Nimitz Foundation
5 and the Commission of Fine Arts; and

6 (B) reviewed by the Citizens Commemora-
7 tive Coin Advisory Committee.

8 (e) ISSUANCE OF COINS.—

9 (1) QUALITY OF COINS.—Coins minted under
10 this section shall be issued in uncirculated and proof
11 qualities.

12 (2) MINT FACILITY.—Only 1 facility of the
13 United States Mint may be used to strike any par-
14 ticular quality of the coins minted under this sec-
15 tion.

16 (3) COMMENCEMENT OF ISSUANCE.—The Sec-
17 retary may issue coins minted under this section be-
18 ginning January 1, 1997.

19 (4) TERMINATION OF MINTING AUTHORITY.—
20 No coins may be minted under this section after De-
21 cember 31, 1997.

22 (f) SALE OF COINS.—

23 (1) SALE PRICE.—The coins issued under this
24 section shall be sold by the Secretary at a price
25 equal to the sum of—

1 (A) the face value of the coins;

2 (B) the surcharge provided in paragraph
3 (4) with respect to such coins; and

4 (C) the cost of designing and issuing the
5 coins (including labor, materials, dies, use of
6 machinery, overhead expenses, marketing, and
7 shipping).

8 (2) BULK SALES.—The Secretary shall make
9 bulk sales of the coins issued under this section at
10 a reasonable discount.

11 (3) PREPAID ORDERS.—

12 (A) IN GENERAL.—The Secretary shall ac-
13 cept prepaid orders for the coins minted under
14 this section before the issuance of such coins.

15 (B) DISCOUNT.—Sale prices with respect
16 to prepaid orders under subparagraph (A) shall
17 be at a reasonable discount.

18 (4) SURCHARGES.—All sales shall include a
19 surcharge of \$8 per coin.

20 (g) GENERAL WAIVER OF PROCUREMENT REGULA-
21 TIONS.—

22 (1) IN GENERAL.—Except as provided in para-
23 graph (2), no provision of law governing procure-
24 ment or public contracts shall be applicable to the

1 procurement of goods and services necessary for car-
2 rying out the provisions of this section.

3 (2) EQUAL EMPLOYMENT OPPORTUNITY.—

4 Paragraph (1) shall not relieve any person entering
5 into a contract under the authority of this section
6 from complying with any law relating to equal em-
7 ployment opportunity.

8 (h) DISTRIBUTION OF SURCHARGES.—

9 (1) IN GENERAL.—All surcharges received by
10 the Secretary from the sale of coins issued under
11 this section shall be promptly paid by the Secretary
12 to the Admiral Nimitz Foundation for the purpose
13 of preserving the Pacific War heritage of the United
14 States.

15 (2) AUDITS.—The Comptroller General of the
16 United States shall have the right to examine such
17 books, records, documents, and other data of the
18 Admiral Nimitz Foundation as may be related to the
19 expenditures of amounts paid under paragraph (1).

20 (i) FINANCIAL ASSURANCES.—

21 (1) NO NET COST TO THE GOVERNMENT.—The
22 Secretary shall take such actions as may be nec-
23 essary to ensure that minting and issuing coins
24 under this section will not result in any net cost to
25 the United States Government.

1 (2) PAYMENT FOR COINS.—A coin shall not be
2 issued under this section unless the Secretary has
3 received—

4 (A) full payment for the coin;

5 (B) security satisfactory to the Secretary
6 to indemnify the United States for full pay-
7 ment; or

8 (C) a guarantee of full payment satisfac-
9 tory to the Secretary from a depository institu-
10 tion whose deposits are insured by the Federal
11 Deposit Insurance Corporation or the National
12 Credit Union Administration Board.

13 **SEC. 5. FRANKLIN DELANO ROOSEVELT COMMEMORATIVE**
14 **COIN.**

15 (a) FINDINGS.—The Congress finds that—

16 (1) the people of the United States feel a deep
17 debt of gratitude to Franklin Delano Roosevelt for
18 his leadership in America's struggle for peace, well-
19 being, and human dignity;

20 (2) Franklin Delano Roosevelt served his coun-
21 try as the thirty-second President from 1932 until
22 his death in 1945, and is the only United States
23 President elected to 4 terms in office;

24 (3) Franklin Delano Roosevelt served the State
25 of New York as Governor from 1928 through 1932;

1 (4) Franklin Delano Roosevelt served his coun-
2 try as the United States Assistant Secretary of the
3 Navy from 1913 through 1920;

4 (5) Franklin Delano Roosevelt piloted the
5 American people through the economic chaos of the
6 Great Depression;

7 (6) Franklin Delano Roosevelt, as our com-
8 mander in chief, led the American people through
9 the turmoil of World War II;

10 (7) Franklin Delano Roosevelt established So-
11 cial Security, thus providing all Americans with a
12 more abundant and secure life;

13 (8) Franklin Delano Roosevelt was the author
14 of “The Four Freedoms: Freedom of Speech, Free-
15 dom of Worship, Freedom from Want, and Freedom
16 from Fear”;

17 (9) Franklin Delano Roosevelt was the founder
18 of the National Foundation for Infantile Paralysis,
19 parent organization of the March of Dimes;

20 (10) Franklin Delano Roosevelt was the chief
21 architect of the United Nations;

22 (11) after many years of planning, the Franklin
23 Delano Roosevelt Memorial will soon join the memo-
24 rials of Washington, Jefferson, and Lincoln as a
25 tribute to another great American leader; and

1 (12) upon its completion in late 1996, the
2 Franklin Delano Roosevelt Memorial will be a series
3 of 4 large rooms encompassing over 7 acres, and will
4 be situated between the Lincoln and Jefferson me-
5 morials in Washington, D.C.

6 (b) COIN SPECIFICATIONS.—

7 (1) \$1 SILVER COINS.—Subject to paragraph
8 (2), the Secretary of the Treasury (hereafter in this
9 section referred to as the “Secretary”) shall mint
10 and issue not more than 300,000 one dollar coins,
11 which shall—

12 (A) weigh 26.73 grams;

13 (B) have a diameter of 1.500 inches; and

14 (C) contain 90 percent silver and 10 per-
15 cent copper.

16 (2) AFFIRMATIVE REPORT OF THE CITIZENS
17 COMMEMORATIVE COIN ADVISORY COMMITTEE.—The
18 Secretary may not mint coins under this section
19 prior to the submission by the Citizens Commemora-
20 tive Coin Advisory Committee to the Secretary, not
21 later than 1 year after the date of enactment of this
22 Act, of a report containing—

23 (A) a notice of a determination by the ad-
24 visory committee that the coins authorized
25 under this section meet the criteria established

1 by the advisory committee for commemorative
2 coins; and

3 (B) a recommendation that such coins
4 should be produced as provided in this section.

5 (3) LEGAL TENDER.—The coins minted under
6 this section shall be legal tender, as provided in sec-
7 tion 5103 of title 31, United States Code.

8 (4) NUMISMATIC ITEMS.—For purposes of sec-
9 tion 5134 of title 31, United States Code, all coins
10 minted under this section shall be considered to be
11 numismatic items.

12 (c) SOURCES OF BULLION.—The Secretary shall ob-
13 tain silver for minting coins under this section only from
14 stockpiles established under the Strategic and Critical Ma-
15 terials Stock Piling Act.

16 (d) DESIGN OF COINS.—

17 (1) DESIGN REQUIREMENTS.—

18 (A) IN GENERAL.—The design of the coins
19 minted under this section shall bear a likeness
20 of Franklin Delano Roosevelt.

21 (B) DESIGNATION AND INSCRIPTIONS.—
22 On each coin minted under this section there
23 shall be—

24 (i) a designation of the value of the
25 coin;

1 (ii) an inscription of the year “1997”;

2 and

3 (iii) inscriptions of the words “Lib-
4 erty”, “In God We Trust”, “United States
5 of America”, and “E Pluribus Unum”.

6 (2) SELECTION.—The design for the coins
7 minted under this section shall be—

8 (A) selected by the Secretary after con-
9 sultation with the Franklin Delano Roosevelt
10 Memorial Commission and the Commission of
11 Fine Arts; and

12 (B) reviewed by the Citizens Commemora-
13 tive Coin Advisory Committee.

14 (3) ADDITIONS AND ALTERATIONS.—No addi-
15 tion or alteration to the design selected in accord-
16 ance with paragraph (2) shall be made without the
17 approval of the Franklin Delano Roosevelt Memorial
18 Commission.

19 (e) ISSUANCE OF COINS.—

20 (1) QUALITY AND MINT FACILITY.—The coins
21 authorized under this section may be issued in uncir-
22 culated and proof qualities and shall be struck at the
23 United States Bullion Depository at West Point.

24 (2) PERIOD FOR ISSUANCE.—The Secretary
25 may issue coins minted under this section only dur-

1 ing the period beginning on January 1, 1997, and
2 ending on December 31, 1997.

3 (f) SALE OF COINS.—

4 (1) SALE PRICE.—The coins issued under this
5 section shall be sold by the Secretary at a price
6 equal to the sum of—

7 (A) the face value of the coins;

8 (B) the surcharge provided in paragraph
9 (4) with respect to such coins; and

10 (C) the cost of designing and issuing the
11 coins (including labor, materials, dies, use of
12 machinery, overhead expenses, marketing, and
13 shipping).

14 (2) BULK SALES.—The Secretary shall make
15 bulk sales of the coins issued under this section at
16 a reasonable discount.

17 (3) PREPAID ORDERS.—

18 (A) IN GENERAL.—The Secretary shall ac-
19 cept prepaid orders for the coins minted under
20 this section before the issuance of such coins.

21 (B) DISCOUNT.—Sale prices with respect
22 to prepaid orders under subparagraph (A) shall
23 be at a reasonable discount.

24 (4) SURCHARGES.—All sales shall include a
25 surcharge of \$15 per coin.

1 (g) GENERAL WAIVER OF PROCUREMENT REGULA-
2 TIONS.—

3 (1) IN GENERAL.—Except as provided in para-
4 graph (2), no provision of law governing procure-
5 ment or public contracts shall be applicable to the
6 procurement of goods and services necessary for car-
7 rying out the provisions of this section.

8 (2) EQUAL EMPLOYMENT OPPORTUNITY.—
9 Paragraph (1) shall not relieve any person entering
10 into a contract under the authority of this section
11 from complying with any law relating to equal em-
12 ployment opportunity.

13 (h) DISTRIBUTION OF SURCHARGES.—

14 (1) IN GENERAL.—All surcharges received by
15 the Secretary from the sale of coins issued under
16 this section shall be promptly paid by the Secretary
17 as follows:

18 (A) An amount equal to 50 percent of the
19 total surcharges shall be paid to the National
20 Park Foundation Restricted Account for the
21 Franklin Delano Roosevelt Memorial.

22 (B) An amount equal to 50 percent of the
23 total surcharges shall be paid to the National
24 Park Service Restricted Construction Account
25 for the Franklin Delano Roosevelt Memorial.

1 (2) AUDITS.—The Comptroller General of the
2 United States shall have the right to examine such
3 books, records, documents, and other data of the ac-
4 counts referred to in paragraph (1) as may be relat-
5 ed to the expenditures of amounts paid under such
6 paragraph.

7 (i) FINANCIAL ASSURANCES.—

8 (1) NO NET COST TO THE GOVERNMENT.—The
9 Secretary shall take such actions as may be nec-
10 essary to ensure that minting and issuing coins
11 under this section will not result in any net cost to
12 the United States Government.

13 (2) PAYMENT FOR COINS.—A coin shall not be
14 issued under this section unless the Secretary has
15 received—

16 (A) full payment for the coin;

17 (B) security satisfactory to the Secretary
18 to indemnify the United States for full pay-
19 ment; or

20 (C) a guarantee of full payment satisfac-
21 tory to the Secretary from a depository institu-
22 tion whose deposits are insured by the Federal
23 Deposit Insurance Corporation or the National
24 Credit Union Administration Board.

1 **SEC. 6. INDEPENDENCE HALL COMMEMORATIVE COIN.**

2 (a) FINDINGS.—The Congress makes the following
3 findings:

4 (1) Two hundred years ago, in 1793, George
5 Washington was sworn in to his second term as
6 President of the United States of America in the
7 Senate chamber of Congress Hall in Philadelphia,
8 Pennsylvania;

9 (2) For 150 years, the historic buildings in
10 Philadelphia, Pennsylvania, known as Congress Hall,
11 the Old City Hall, and Independence Hall (which
12 housed the Liberty Bell, the symbol of the heritage
13 of free people in the United States) were under the
14 occasional care of local government units.

15 (3) Later, the Federal Government, through the
16 National Park Service, assumed responsibility for
17 the preservation and maintenance of these and other
18 related historic sites for present and future genera-
19 tions of Americans.

20 (4) In recent years, financial exigencies and the
21 increased responsibilities of the National Park Serv-
22 ice have prevented the Federal Government from
23 meeting the capital needs of these historic sites.

24 (5) The minting and issuance of a United
25 States coin is an appropriate way to commemorate

1 these historic buildings and to aid in funding their
2 necessary maintenance and preservation.

3 (b) COIN SPECIFICATIONS.—

4 (1) \$1 SILVER COINS.—Subject to paragraph
5 (2), the Secretary of the Treasury (hereafter in this
6 section referred to as the “Secretary”) shall mint
7 and issue not more than 500,000 \$1 coins, which
8 shall—

9 (A) weigh 26.73 grams;

10 (B) have a diameter of 1.500 inches; and

11 (C) contain 90 percent silver and 10 per-
12 cent copper.

13 (2) AFFIRMATIVE REPORT OF THE CITIZENS
14 COMMEMORATIVE COIN ADVISORY COMMITTEE.—The
15 Secretary may not mint coins under this section
16 prior to the submission by the Citizens Commemora-
17 tive Coin Advisory Committee to the Secretary, not
18 later than 1 year after the date of enactment of this
19 Act, of a report containing—

20 (A) a notice of a determination by the ad-
21 visory committee that the coins authorized
22 under this section meet the criteria established
23 by the advisory committee for commemorative
24 coins; and

1 (B) a recommendation that such coins
2 should be produced as provided in this section.

3 (3) LEGAL TENDER.—The coins minted under
4 this section shall be legal tender, as provided in sec-
5 tion 5103 of title 31, United States Code.

6 (4) NUMISMATIC ITEMS.—For purposes of sec-
7 tion 5134 of title 31, United States Code, all coins
8 minted under this section shall be considered to be
9 numismatic items.

10 (c) SOURCES OF BULLION.—The Secretary shall ob-
11 tain silver for minting coins under this section only from
12 stockpiles established under the Strategic and Critical Ma-
13 terials Stock Piling Act.

14 (d) DESIGN OF COINS.—

15 (1) DESIGN REQUIREMENTS.—

16 (A) IN GENERAL.—The design of the coins
17 minted under this section shall be emblematic
18 of the national shrines of liberty and shall show
19 the Liberty Bell on one side and Independence
20 Hall on the other side.

21 (B) DESIGNATION AND INSCRIPTIONS.—
22 On each coin minted under this section there
23 shall be—

24 (i) a designation of the value of the
25 coin;

1 (ii) an inscription of the year “1998”;

2 and

3 (iii) inscriptions of the words “Lib-
4 erty”, “In God We Trust”, “United States
5 of America”, and “E Pluribus Unum”.

6 (2) SELECTION.—The design for the coins
7 minted under this section shall be—

8 (A) selected by the Secretary after con-
9 sultation with the Commission of Fine Arts;
10 and

11 (B) reviewed by the Citizens Commemora-
12 tive Coin Advisory Committee.

13 (e) ISSUANCE OF COINS.—

14 (1) QUALITY OF COINS.—Coins minted under
15 this section shall be issued in uncirculated and proof
16 qualities.

17 (2) MINT FACILITY.—Only 1 facility of the
18 United States Mint may be used to strike any par-
19 ticular quality of the coins minted under this sec-
20 tion.

21 (3) PERIOD FOR ISSUANCE.—The Secretary
22 may issue coins minted under this section only dur-
23 ing the period beginning on January 1, 1998, and
24 ending on December 31, 1998.

25 (f) SALE OF COINS.—

1 (1) SALE PRICE.—The coins issued under this
2 section shall be sold by the Secretary at a price
3 equal to the sum of—

4 (A) the face value of the coins;

5 (B) the surcharge provided in paragraph
6 (4) with respect to such coins; and

7 (C) the cost of designing and issuing the
8 coins (including labor, materials, dies, use of
9 machinery, overhead expenses, marketing, and
10 shipping).

11 (2) BULK SALES.—The Secretary shall make
12 bulk sales of the coins issued under this section at
13 a reasonable discount.

14 (3) PREPAID ORDERS.—

15 (A) IN GENERAL.—The Secretary shall ac-
16 cept prepaid orders for the coins minted under
17 this section before the issuance of such coins.

18 (B) DISCOUNT.—Sale prices with respect
19 to prepaid orders under subparagraph (A) shall
20 be at a reasonable discount.

21 (4) SURCHARGES.—All sales shall include a
22 surcharge of \$7 per coin.

23 (g) GENERAL WAIVER OF PROCUREMENT REGULA-
24 TIONS.—

1 (1) IN GENERAL.—Except as provided in para-
 2 graph (2), no provision of law governing procure-
 3 ment or public contracts shall be applicable to the
 4 procurement of goods and services necessary for car-
 5 rying out the provisions of this section.

6 (2) EQUAL EMPLOYMENT OPPORTUNITY.—
 7 Paragraph (1) shall not relieve any person entering
 8 into a contract under the authority of this section
 9 from complying with any law relating to equal em-
 10 ployment opportunity.

11 (h) DISTRIBUTION OF SURCHARGES.—

12 (1) IN GENERAL.—All surcharges received by
 13 the Secretary from the sale of coins issued under
 14 this section shall be promptly paid by the Secretary
 15 to the Independence Hall Preservation Fund to as-
 16 sist the Fund's efforts to—

17 (A) create an endowment fund to finance
 18 capital improvements in Independence National
 19 Historic Park;

20 (B) fund capital replacement projects for
 21 the buildings in Independence National Historic
 22 Park; and

23 (C) meet such other needs as the Directors
 24 of the Independence Hall Preservation Fund
 25 deem appropriate to foster and increase respect

1 and admiration for Independence National His-
2 toric Park.

3 (2) AUDITS.—The Comptroller General of the
4 United States shall have the right to examine such
5 books, records, documents, and other data of the
6 Independence Hall Preservation Fund as may be re-
7 lated to the expenditures of amounts paid under
8 paragraph (1).

9 (i) FINANCIAL ASSURANCES.—

10 (1) NO NET COST TO THE GOVERNMENT.—The
11 Secretary shall take such actions as may be nec-
12 essary to ensure that minting and issuing coins
13 under this section will not result in any net cost to
14 the United States Government.

15 (2) PAYMENT FOR COINS.—A coin shall not be
16 issued under this section unless the Secretary has
17 received—

18 (A) full payment for the coin;

19 (B) security satisfactory to the Secretary
20 to indemnify the United States for full pay-
21 ment; or

22 (C) a guarantee of full payment satisfac-
23 tory to the Secretary from a depository institu-
24 tion whose deposits are insured by the Federal

1 Deposit Insurance Corporation or the National
2 Credit Union Administration Board.

3 **SEC. 7. NATIONAL LAW ENFORCEMENT OFFICERS MEMO-**
4 **RIAL COIN.**

5 (a) COIN SPECIFICATIONS.—

6 (1) FIVE DOLLAR GOLD COINS.—Subject to
7 paragraph (3), the Secretary of the Treasury (here-
8 after in this section referred to as the “Secretary”)
9 shall issue not more than 200,000 five dollar coins,
10 which shall—

11 (A) weigh 8.859 grams;

12 (B) have a diameter of 0.850 inches; and

13 (C) contain 90 percent gold and 10 percent
14 alloy.

15 (2) \$1 SILVER COINS.—Subject to paragraph
16 (3), the Secretary shall mint and issue not more
17 than 500,000 \$1 coins, which shall—

18 (A) weigh 26.73 grams;

19 (B) have a diameter of 1.500 inches; and

20 (C) contain 90 percent silver and 10 per-
21 cent copper.

22 (3) AFFIRMATIVE REPORT OF THE CITIZENS
23 COMMEMORATIVE COIN ADVISORY COMMITTEE.—The
24 Secretary may not mint coins under this section
25 prior to the submission by the Citizens Commemora-

1 tive Coin Advisory Committee to the Secretary, not
2 later than 1 year after the date of enactment of this
3 Act, of a report containing—

4 (A) a notice of a determination by the ad-
5 visory committee that the coins authorized
6 under this section meet the criteria established
7 by the advisory committee for commemorative
8 coins; and

9 (B) a recommendation that such coins
10 should be produced as provided in this section.

11 (4) LEGAL TENDER.—The coins minted under
12 this section shall be legal tender, as provided in sec-
13 tion 5103 of title 31, United States Code.

14 (5) NUMISMATIC ITEMS.—For purposes of sec-
15 tion 5134 of title 31, United States Code, all coins
16 minted under this section shall be considered to be
17 numismatic items.

18 (c) SOURCES OF BULLION.—The Secretary shall ob-
19 tain silver for minting coins under this section only from
20 stockpiles established under the Strategic and Critical Ma-
21 terials Stock Piling Act.

22 (d) DESIGN OF COINS.—

23 (1) DESIGN REQUIREMENTS.—

24 (A) IN GENERAL.—The design of the coins
25 minted under this section shall be emblematic

1 of the National Law Enforcement Officers Me-
2 morial.

3 (B) DESIGNATION AND INSCRIPTIONS.—

4 On each coin minted under this section there
5 shall be—

6 (i) a designation of the value of the
7 coin;

8 (ii) an inscription of the year “1997”;
9 and

10 (iii) inscriptions of the words “Lib-
11 erty”, “In God We Trust”, “United States
12 of America”, and “E Pluribus Unum”.

13 (2) SELECTION.—The design for the coins
14 minted under this section shall be—

15 (A) selected by the Secretary after con-
16 sultation with—

17 (i) the National Law Enforcement Of-
18 ficers Memorial Fund, Inc.;

19 (ii) the Secretary of the Interior (or
20 his or her designee); and

21 (iii) the Commission of Fine Arts; and

22 (B) reviewed by the Citizens Commemora-
23 tive Coin Advisory Committee.

24 (e) ISSUANCE OF COINS.—

1 (1) QUALITY OF COINS.—Coins minted under
2 this section shall be issued in uncirculated and proof
3 qualities.

4 (2) MINT FACILITY.—Only 1 facility of the
5 United States Mint may be used to strike any par-
6 ticular quality of the coins minted under this sec-
7 tion.

8 (3) PERIOD FOR ISSUANCE.—The Secretary
9 may issue coins minted under this section only dur-
10 ing the period beginning on May 15, 1997, and end-
11 ing on May 15, 1998.

12 (f) SALE OF COINS.—

13 (1) SALE PRICE.—The coins issued under this
14 section shall be sold by the Secretary at a price
15 equal to the sum of—

16 (A) the face value of the coins;

17 (B) the surcharges provided in paragraph

18 (4) with respect to such coins; and

19 (C) the cost of designing and issuing the
20 coins (including labor, materials, dies, use of
21 machinery, overhead expenses, marketing, and
22 shipping).

23 (2) BULK SALES.—The Secretary shall make
24 bulk sales of the coins issued under this section at
25 a reasonable discount.

1 (3) PREPAID ORDERS.—

2 (A) IN GENERAL.—The Secretary shall ac-
3 cept prepaid orders for the coins minted under
4 this section before the issuance of such coins.

5 (B) DISCOUNT.—Sale prices with respect
6 to prepaid orders under subparagraph (A) shall
7 be at a reasonable discount.

8 (4) SURCHARGES.—All sales shall include a
9 surcharge of—

10 (A) \$35 per coin for a \$5 gold coin; and

11 (B) \$7 per coin for a \$1 silver coin.

12 (g) GENERAL WAIVER OF PROCUREMENT REGULA-
13 TIONS.—

14 (1) IN GENERAL.—Except as provided in para-
15 graph (2), no provision of law governing procure-
16 ment or public contracts shall be applicable to the
17 procurement of goods and services necessary for car-
18 rying out the provisions of this section.

19 (2) EQUAL EMPLOYMENT OPPORTUNITY.—
20 Paragraph (1) shall not relieve any person entering
21 into a contract under the authority of this section
22 from complying with any law relating to equal em-
23 ployment opportunity.

24 (h) DISTRIBUTION OF SURCHARGES.—

1 (1) IN GENERAL.—All surcharges received by
2 the Secretary from the sale of coins issued under
3 this section shall be promptly paid by the Secretary
4 to the National Law Enforcement Officers Memorial
5 Maintenance Fund established under paragraph (1)
6 of subsection (j), and shall be used for the purposes
7 described in paragraph (2) of such subsection.

8 (2) AUDITS.—The Comptroller General of the
9 United States shall have the right to examine such
10 books, records, documents, and other data of the
11 National Law Enforcement Officers Memorial Main-
12 tenance Fund as may be related to the expenditures
13 of amounts paid under paragraph (1).

14 (i) FINANCIAL ASSURANCES.—

15 (1) NO NET COST TO THE GOVERNMENT.—The
16 Secretary shall take such actions as may be nec-
17 essary to ensure that minting and issuing coins
18 under this section will not result in any net cost to
19 the United States Government.

20 (2) PAYMENT FOR COINS.—A coin shall not be
21 issued under this section unless the Secretary has
22 received—

23 (A) full payment for the coin;

1 (B) security satisfactory to the Secretary
2 to indemnify the United States for full pay-
3 ment; or

4 (C) a guarantee of full payment satisfac-
5 tory to the Secretary from a depository institu-
6 tion whose deposits are insured by the Federal
7 Deposit Insurance Corporation or the National
8 Credit Union Administration Board.

9 (j) NATIONAL LAW ENFORCEMENT OFFICERS ME-
10 MORIAL MAINTENANCE FUND.—

11 (1) ESTABLISHMENT.—

12 (A) IN GENERAL.—There is hereby estab-
13 lished the National Law Enforcement Officers
14 Memorial Maintenance Fund (hereafter referred
15 to in this subsection as the “Fund”), which
16 shall be a revolving fund, to be administered by
17 the Secretary of the Interior (or his or her des-
18 ignee).

19 (B) FUNDING.—Monies for the Fund shall
20 be raised through the surcharges authorized
21 under subsection (f)(4). The Secretary of the
22 Interior may accept donations for the Fund.

23 (C) INTEREST BEARING ACCOUNT.—The
24 Fund shall be maintained in an interest bearing
25 account within the Department of the Treasury.

1 (2) PURPOSES.—The Fund shall be used—

2 (A) for maintenance and repair of the Na-
3 tional Law Enforcement Officers Memorial;

4 (B) to add to the Memorial the names of
5 law enforcement officers who have died in the
6 line of duty;

7 (C) for security of the Memorial site, in-
8 cluding the posting of National Park Service
9 rangers and United States Park Police, as ap-
10 propriate;

11 (D) at the discretion of the Secretary of
12 the Interior and in consultation with the Sec-
13 retary of the Treasury and the Attorney Gen-
14 eral of the United States, who shall establish an
15 equitable procedure between the Fund and such
16 other organizations as may be appropriate, to
17 provide educational scholarships to the imme-
18 diate family members of law enforcement offi-
19 cers killed in the line of duty whose names ap-
20 pear on the Memorial, the total amount of such
21 scholarships not to exceed 10 percent of the
22 Fund's annual income;

23 (E) for the dissemination of information
24 regarding the Memorial to the general public;
25 and

1 (F) to administer the Fund, including con-
 2 tracting for necessary services, in an amount
 3 not to exceed the lesser of—

4 (i) 10 percent of the Fund's annual
 5 income; or

6 (ii) \$200,000 in any 1-year period.

7 (3) BUDGET AND AUDIT TREATMENT.—The
 8 Fund shall be subject to the budget and audit provi-
 9 sions of chapter 91 of title 31, United States Code.

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